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# **Business Development: Joint Ventures and Co-Promotion Arrangements**

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# Discussion Topics

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- Key Considerations in Contracting
  - Risk Areas
  - Risk Mitigation Recommendations
  
- Key Considerations in Execution
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# Key Considerations in Contracting

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- Structure of the arrangement
- Resources and capabilities of each partner
- Decision-making process
- Addressing key compliance issues

# A Sampling of Pre-Close Risks

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- Counterparty is “not at the table”
- Differences in compliance program maturity
- Corporate culture differences
- Geographic culture differences
- Lack of transparency during diligence
- Identification of compliance issues and violations
- Priority and pressure to get the deal done
- Significant number of deals occurring sequentially

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- Key Considerations in Execution
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# Key Considerations in Execution

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- Identifying the team
- Aligning with your partner
- Living the agreement
- Conducting regular live meetings and discussions
- Openly discussing changes in environment

# A Sampling of Post-Close Risks

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- Weak due diligence leading to surprises post-close
- Employees with different compliance mindset
- Differing compliance management competency
- JV infrastructure not sufficient for compliance
- Inadequate insight into partner's activities
- Conflicting goals, politics and lack of power to influence change
- Identification of new issues
- Inefficient/ineffective dispute resolution



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# Q&A